

Message Text

UNCLASSIFIED POSS DUPE

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43

ACTION EA-14

INFO OCT-01 EUR-25 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 PRS-01 USIA-15 ABF-01 FSE-00

DRC-01 SAJ-01 /182 W

----- 097926

R 121000Z JUL 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 3297

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY LUXEBMOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY SEOUL

AMEMBASSY STOCKHOM

USEC MISSION BRUSELS

USOECD MISSION PARIS

UNCLAS TOKYO 9255

PASS TRESURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: FOREX MARKET DEVELOPMENTS

REF: TOKYO 9174

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SUMMARY: BOTH SPOT AND FORWRD YEN RATES STRENGTHENED ON
JULY 12. END SUMMARY.

1. SPOT YEN RATE TRADED IN RANGE OF YEN 288.0 TO YEN 293.7 PER DOLLAR ON JULY 12 WITH CLOSING RATE AT YEN 289.50. REPRESENTATIVE RATE FOR DAY (RATE AROUND HIGH MAJORITY OF TRANSACTIONS TOOK PLACE) WAS YEN 292.80. TOTAL VOLUME IN SPOT MARKET REGISTERED \$93.4 MIL.

2. YEN RATES IN FORWARD MARKETS STRENGTHENED CONSIDERABLY FROM PREVIOUS DAY. THREE-MONTH FORWARD (OCT DELIVERY) CLOSED ON JULY 12 AT YEN 284.0 PER DOLLAR, UP YEN 7.3 FROM PREVIOUS DAY. SIX-MONTH FORWARDS WERE 12.02 PERCENT AND 4.30 PERCENT, RESPECTIVELY. VOLUME IN FORWARD MARKET REGISTERED \$60.2 MIL ON JULY 12 AS COMPARED TO \$110.5 MIL ON PREVIOUS DAY. TOTAL VOLUME IN SWAP MARKET REGISTERED \$22 MIL ON JULY 12.

CULBERT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN MARKETS, FOREIGN EXCHANGE RATES, YEN (CURRENCY)
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974TOKYO09255
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740186-0925
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740752/aaaabscf.tel
Line Count: 76
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: TOKYO 9174
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 02 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 OCT 2002 by ThomasVJ>; APPROVED <16 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREX MARKET DEVELOPMENTS
TAGS: EFIN, JA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005